

2026 NOTICE OF MEETING

HALLENSTEIN GLASSON HOLDINGS LIMITED

Notice of Meeting

Notice is given that the Annual Meeting of Shareholders of Hallenstein Glasson Holdings Limited (the Company) will be held at Rydges Latimer, 30 Latimer Square, Christchurch, and online at https://meetnow.global/nz on **Wednesday 9 December 2026 at 10:00 am.**

Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for further information on how to participate online.

The Company's shareholders are invited to join the Directors for morning tea at 9:30am prior to the meeting.

AGENDA

GENERAL BUSINESS

1. Chairman's Address

2. Executive Addresses

3. Director Elections

To consider, and if thought fit, to re-elect as Directors of the Company (by ordinary resolution of the shareholders) the following persons, who retire in accordance with the NZX Listing Rules and the Company's constitution and offer themselves for re-election:

Resolution 1: To re-elect Tim Glasson as a Director.

Resolution 2: To re-elect Karen Bycroft as a Director.

Resolution 3: To re-elect Sandi Vincent as a Director.

As at the date of this Notice of Meeting, the Board has determined that:

- Mr. Glasson is not an Independent Director for the purposes of the NZX Listing Rules;
- Ms. Bycroft is an Independent Director for the purposes of the NZX Listing Rules; and
- Ms. Vincent is an Independent Director for the purposes of the NZX Listing Rules.

See the explanatory notes.

4. Directors' Fees

To consider and, if thought fit, to pass the following resolution:

"That the maximum aggregate remuneration payable to the Directors (in their capacity as Directors) be increased to NZ$1,100,000 per annum, to be divided amongst the Directors at the discretion of the Board."

See the explanatory notes.

5. Auditor

To record the reappointment of PricewaterhouseCoopers as Auditor of the Company pursuant to section 207T of the Companies Act 1993, and authorise the Directors to fix the remuneration of the Auditor for the ensuing year.

6. General Business

RESOLUTIONS

The resolutions in items 3 to 5 above require approval by way of an ordinary resolution of shareholders. An ordinary resolution is a resolution passed by a simple majority (i.e. over 50% of the votes of shareholders of the Company entitled to vote and voting).

ADDRESSES BY CHAIRMAN AND EXECUTIVE

Please note that for shareholders who are unable to attend the meeting, a transcript of the Chairman's and Executive addresses to the meeting (and any accompanying slide presentations) will be posted on the Company's website at www.hallensteinglasson.co.nz and released to NZX's market announcement platform at the same time or before they are delivered to the meeting.

PROXIES

1. Any shareholder of the Company entitled to attend and vote at the Annual Meeting may appoint a proxy to attend and vote in the place of that shareholder. A proxy need not be a shareholder of the Company.
2. A proxy appointed by a company must be executed by a duly authorised director, officer or attorney of that company.
3. Enclosed with this Notice of Meeting is a proxy form. To be valid, the proxy form must be returned duly completed to Computershare Investor Services Ltd, Private Bag 92119, Victoria Street West, Auckland 1142, so it is received no later than 10.00 am on Monday 7 December 2026.
4. Each of the Directors of the Company listed below offers themselves as a proxy to shareholders:
   Warren Bell (Chairperson)
   Tim Glasson
   Malcolm Ford
   Karen Bycroft
   Graeme Popplewell
   Sandi Vincent
   James Glasson
   Joanne Appleyard
   Peter Steenson
5. If, in appointing a proxy, you have inadvertently not named someone to be your proxy, or your named proxy does not attend the meeting, the Chair of the meeting will be your proxy and will vote in accordance with your express direction.

Explanatory Notes

AGENDA ITEM 3 – DIRECTOR ELECTIONS

RESOLUTIONS 1, 2 AND 3

Under NZX Listing Rule 2.7.1 a director must not hold office past the later of three years and the third annual meeting after their appointment without being re-elected by shareholders.

Directors Tim Glasson, Karen Bycroft and Sandi Vincent retire in accordance with these requirements and, being eligible, offer themselves for re-election.

Tim Glasson

Appointed: November 1985

Last re-elected: 12 December 2023

Tim is the Founder of Glassons womenswear retail chain and was appointed to the Board in 1985 on the merger of Glassons with Hallenstein Brothers. He has a wealth of experience in retail previously holding the CEO role within the business for a number of years.

Karen Bycroft

Appointed: November 2014

Last re-elected: 12 December 2023

Karen is an Australian-based Board Director. She brings a deep understanding of retail having spent 39 years working primarily in fashion businesses in the UK, Australia and New Zealand.

Karen was on the Board of Spotlight for 6 years and held Executive roles at Country Road, Marks and Spencer, Adams Childrenswear, Foster Menswear and Woolworths UK.

Karen also brings considerable experience in retail and leadership education. She lectured in Retailing at Oxford Brookes Business School (UK) and facilitated Retail Programs at the Australian Centre for Retail Studies Monash University, (Melbourne). Karen has facilitated Senior Leadership Programs at Melbourne Business School for the past 12 years.

Sandi Vincent

Appointed: October 2020

Last re-elected: 12 December 2023

Sandi has over 40 years' experience in the New Zealand wholesale and retail fashion industry and is currently Owner and Managing Director of Harpers Fashions Ltd, trading as Hartleys, a privately owned New Zealand company operating 15 retail stores. Throughout her career, Sandi has developed extensive commercial, strategic and operational experience, with a strong understanding of the challenges and opportunities facing the retail sector. Her expertise includes international buying, global product sourcing and working closely with leading international designers and brands.

Sandi is passionate about the fashion retail industry and committed to delivering quality, on-trend products and exceptional customer experiences. Her longstanding industry involvement, entrepreneurial background and practical business leadership provide valuable commercial insight and a strong understanding of the retail landscape.

The Board unanimously supports the re-election of Tim Glasson, Karen Bycroft and Sandi Vincent.

DIRECTOR INDEPENDENCE

The Board has determined that Karen Bycroft and Sandi Vincent are, as at the date of this Notice of Meeting, Independent Directors of the Company as defined in the NZX Listing Rules.

In making this determination the Board has had regard to the non-exhaustive factors set out in table 2.4 of the NZX Corporate Governance Code.

The Board recognises that several of its Independent Directors may derive a substantial portion of their annual revenue from the Company. The Board does not consider this factor materially affects any such Director's capacity to bring an independent view to decisions, including having regard to each director's broader financial position and circumstances and the professional nature of the role of a director.

Karen Bycroft has been a Director of the Company for 12 years. The Board has determined that Karen's tenure does not affect her ability to exercise independent judgement or to act in the best interests of the Company and its shareholders. Karen continues to approach board matters with professionalism, challenge and hold management to account and bring the same high level of diligence and enquiry as directors who have a shorter tenure.

Tim Glasson is not an Independent Director because of his substantial shareholding in the Company.

AGENDA ITEM 4 – DIRECTORS' FEES

The resolution in item 4 of the agenda proposes an increase in the pool of directors' fees to NZ$1,100,000 per annum. The pool of NZ$854,000 per annum was approved by shareholders in 2025, at the Company's 2025 annual meeting. This was calculated on the basis of eight non-executive directors.

The proposed fee pool of NZ$1,100,000 per annum is calculated on the basis of eight non-executive directors and aligns the remuneration paid to non-executive directors of the Company with the current market for NZX-listed entities having regard to independent benchmarking obtained by the Board (see further details below). The proposed fee pool also provides for directors on certain Board committees to receive additional remuneration for their role and responsibilities on such committees.

The Board engaged EY to undertake an independent review of the Company's director fees against comparable companies in New Zealand. The purpose of this review was to:

- Assess the appropriateness of the fees being paid to the Company's directors;
- Ensure that the Company's director remuneration practices are consistent with market practice; and
- Ensure the Company's directors are adequately remunerated for their responsibilities as directors in light of the size and complexity of the Company's trans-Tasman operations.

A summary report outlining the EY director's fee review can be found on the Company's website at https://www.hallensteinglasson.co.nz/stock-exchange.

The allocation of the pool of directors' fees is a matter for the board from time to time. However, the current expectation is that the proposed pool (if approved) will initially be allocated in line with the market median fees set out in the EY report as follows:

- Non-executive directors (x7) – $102,250 p.a.
- Chairman - $209,500 p.a.
- Chair, Audit & Risk Committee - $20,000 p.a.
- Audit & Risk Committee Member (x4) - $10,500 p.a.
- Chair, Remuneration & Nomination Committee - $16,000 p.a.
- Remuneration & Nomination Committee Member (x4) - $7,500p.a.
- Chair, Health & Safety Committee - $13,750 p.a.
- Chair, Sustainability Committee - $13,750 p.a.

The Company has a ninth director, James Glasson, who is an executive director of the Company and does not receive directors' fees for his role on the board.

In accordance with NZX Listing Rule 6.3.1, no non-executive director or their Associated Persons (as defined under the NZX Listing Rules) can vote on this resolution, unless casting votes under an express proxy of a person who is not disqualified from voting.


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